

# Idaho Grain Market Report, April 16, 2020—NEW CROP PRICES

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lwilder@barley.idaho.gov 208-334-2090 www.barley.idaho.gov



Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday April 15, 2020. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	<b>Barley (Cwt.) FEED  48 lbs or better</b>	<b>MALTING  Open Market Malting</b>	<b>Wheat (bu.) Milling  #1 SWW</b>	<b>#1 HRW 11.5% Protein</b>	<b>#1 DNS 14% Protein</b>	<b>#1 HWW</b>
Rexburg / Ririe	5.75-6.50		4.25-4.30	4.57	4.89	4.57-4.85
Idaho Falls		8.30-8.33	4.30	4.40	5.10	4.40
Blackfoot / Pocatello		7.06	4.30	4.40	5.10	4.40
Grace / Soda Springs	6.75			4.26	4.88	4.26
Burley / Rupert	5.75		4.20	4.58		4.68
Twin Falls / Buhl Jerome / Wendell	6.00-6.75		4.40-4.57	4.25	4.89	4.25
Nampa / Weiser			NA			
Nezperce / Craigmont	4.71		5.25	5.44	6.11	
Lewiston	5.23		5.51	5.62	6.37	
Moscow / Genesee	4.74-4.93		5.28-5.40	5.39-5.45	6.14-6.26	

## Prices at Selected Terminal Markets, cash FOB

Wednesday April 15, 2020. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	<b>#2 Feed Barley 46 lbs. --</b>	<b>Malting Barley</b>	<b>#1 SWW</b>	<b>#1 HRW 11.5% Protein</b>	<b>#1 DNS 14% Protein</b>	<b>#1 HWW</b>
Portland			6.07-6.10	6.20-6.50	6.44-6.74	
Ogden	7.55		4.25	4.36	4.98	4.36
Great Falls	4.50-6.50			5.00-5.11	5.32-5.42	
Minneapolis						

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were down \$0.25 to unchanged for the week ending April 15. Idaho cash malt barley prices were unchanged for the week. For the period April 3-9 USDA FAS reported no net barley export sales for 2019/2020. No exports were reported for the week.

**Barley and Beer Industry News**— Farmers from dairy to specialty crops, farmers from all industries are racing to get their share of coronavirus relief funds that the Agriculture Department is getting ready to distribute, Pro Ag's Ryan McCrimmon reports Congress was vague in its directions to USDA, and the department is already facing scrutiny from Democrats for how it allocated the administration's trade bailout over the last two years. Over the last few weeks, industry groups have briefed USDA, largely via a massive flood of letters, on how they believe the money should be doled out based on how the pandemic has compromised farmers' bottom lines. Agriculture organizations such as the American Farm Bureau Federation say the industry will need more money to recover from the devastating virus that has hurt all corners of the sector. Agriculture Secretary Sonny Perdue told reporters on Wednesday that the department wants to get money out the door as soon as possible but wants disbursement to be "balanced and fair" across commodities. USDA has not laid out a timeline for when it will announce details of the stimulus payments. In other news, as the coronavirus pandemic continues to hit the United States, brands across the country are stepping up to provide goods for hospitality workers on the frontlines of the fight. As part of a new initiative, a Brooklyn-based brewery created a unique recipe for All Together IPA, a global collaboration taken on by more than 300 breweries globally. Each brewery is using the same recipe and selling the beer to raise money for essential workers.

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## Market News and Trends This Week—continued

**WHEAT**—Idaho cash wheat prices were mixed but mostly down for the week ending April 15. SSW prices ranged from down \$0.41 to up \$0.03 from the previous week; HRW prices were down \$0.47 to down \$0.08; DNS prices were down \$0.28 to down \$0.13; and HWW prices were down \$0.19 to up \$0.30. USDA FAS reported net export sales for 2019/2020 for the period April 3-9 at 178,300 MT, down 31 percent from the prior week and down 49 percent from the previous 4 week average percent. Increases were to Mexico (84,700 MT), China (55,000 MT), Ecuador (66,000 MT), Brazil (30,000 MT), and unknown destinations (20,400 MT). Exports of 720,900 MT were up 90 percent from the previous week and up noticeably from the prior 4-week average.

**Wheat News**—France is on course to export a record amount of soft wheat outside the EU this season as grain firms overcome logistical snags created by a coronavirus crisis to meet strong demand from countries such as China, farm office France Agri Mer said. In monthly supply and demand forecasts on Wednesday, France Agri Mer raised its projection of French soft wheat exports outside the European Union in the 2019/20 season to June 30 to 13.2 million tonnes from 12.7 million estimated last month. The latest forecast is 36.5% above last season's level and if realized would surpass the record 12.9 million tonnes shipped by France outside the EU in 2010/11 during an export embargo by Russia. In other news, international agriculture giants, Agropur and Cargill, have traded \$12 million worth of wheat from North America to Indonesia via the blockchain. The transaction was made via the Singapore-based blockchain platform dtledgers, which is based on Hyperledger Fabric. International cooperative bank Rabobank, ship owner Amarante, and shipping agent Transmarine, also partnered in the transaction. The trade settled on April 1 after five days, with reported time savings over manual processes and increased security and transparency.

**CORN**—USDA FAS reported net export sales for 2019/2020 for period April 3-9 of 906,600 MT, increases were primarily to Japan (290,100 MT), Mexico (206,400 MT), Colombia (134,200 MT), unknown destinations (125,400 MT), and Saudi Arabia (65,000 MT). Exports of 1,222,100 MT were to Japan (377,800 MT), Mexico (348,800 MT), Japan (262,100 MT), South Korea (254,200 MT), Colombia (175,100 MT), and the Dominican Republic (61,200).

**Ethanol Corn Usage**—DOE's Energy Information Agency (EIA) reported ethanol production for the week ending April 10 averaged 570 thousand bbls/day – down 15.18 percent from the previous week and down 43.90 percent from last year. Total ethanol production for the week was 3.99 million barrels. Ethanol stocks were 27.469 million bbls on April 10, up 1.40 percent from last week and up 21.14 percent from last year. An estimated 56.32 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 3.19 billion bu. Corn used needs to average 91.448 million bu per week to meet USDA estimate of 5.05 billion bu for the crop year.

## Futures Market News and Trends—Week Ending April 16, 2020

### FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, April 16, 2020:

Commodity	May 2020	Week Change	July 2020	Week Change	September 2020	Week Change	December 2020	Week Change
CHI SRW	\$5.29 <sup>3</sup> / <sub>4</sub>	-\$0.25 <sup>1</sup> / <sub>4</sub>	\$5.30 <sup>1</sup> / <sub>2</sub>	-\$0.25	\$5.35 <sup>3</sup> / <sub>4</sub>	-\$0.23 <sup>3</sup> / <sub>4</sub>	\$5.44 <sup>1</sup> / <sub>2</sub>	-\$0.22
KC HRW	\$4.70	-\$0.24	\$4.76 <sup>3</sup> / <sub>4</sub>	-\$0.24	\$4.84 <sup>1</sup> / <sub>2</sub>	-\$0.23 <sup>1</sup> / <sub>4</sub>	\$4.95	-\$0.22 <sup>1</sup> / <sub>2</sub>
MGE DNS	\$5.06 <sup>1</sup> / <sub>4</sub>	-\$0.21 <sup>1</sup> / <sub>4</sub>	\$5.20 <sup>1</sup> / <sub>4</sub>	-\$0.19	\$5.31	-\$0.17 <sup>1</sup> / <sub>4</sub>	\$5.42 <sup>1</sup> / <sub>4</sub>	-\$0.17
CORN	\$3.19 <sup>3</sup> / <sub>4</sub>	-\$0.11 <sup>3</sup> / <sub>4</sub>	\$3.26 <sup>1</sup> / <sub>4</sub>	-\$0.10	\$3.31	-\$0.09 <sup>3</sup> / <sub>4</sub>	\$3.41	-\$0.08 <sup>3</sup> / <sub>4</sub>

**WHEAT FUTURES**—Wheat futures prices are down with a loss in the stock market and low export sales. **Wheat futures prices were down \$0.25<sup>1</sup>/<sub>4</sub> to down \$0.17(per bu) compared to the previous week.**

**CORN FUTURES**—Corn futures prices are down with a decline in domestic and global demand for market week ending April 16. **Corn futures prices ranged from \$0.11<sup>3</sup>/<sub>4</sub> to down \$0.09<sup>3</sup>/<sub>4</sub> (per bu) under the previous week.**

**CRUDE OIL FUTURES**—U.S. oil prices fell over 30 per cent in Monday's trade after Saudi Arabia slashed prices and set plans for a big increase in crude production in April.

EIA reported U.S. crude oil refinery inputs averaged 12.7 million bbls/day during the week ending April 10, 2020 was 1.0 million bbls/day less than last week's average. Refineries operated at 69.1% of capacity last week. As of April 10, there was an increase in Crude Oil stocks of 19.248 million bbls from last week to 503.618 million bbls, over the 5-year average of 475.729 million bbls. Distillate stocks increased by 6.280 million bbls to a total of 129.004 million bbls, under the 5-year average of 138.114 million bbls; while gasoline stocks increased by 4.914 million bbls to 262.217 million bbls, over the 233.397 million bbl 5-year average. The national average retail regular gasoline price was \$1.853 per gallon on April 13, \$0.071 lower than last week's price and \$0.975 under a year ago. The national average retail diesel fuel price was \$2.507 per gallon, down \$0.041 per gallon from last week's level and down \$0.611 from a year ago.

**NYMEX Crude Oil Futures finished the week ending Thursday, April 16, 2020 to close at \$19.87/bbl (May contract), down \$2.54 for the week.**

## United States Drought Monitor by the National Drought Mitigation Center—April 14, 2020

### National Drought Summary for April 14, 2020:

**Northeast**– The region is drought free.

**Southeast**– Abnormal dryness was improved in Georgia and Alabama. Short term dryness in the Gulf Coast areas and Florida. A large area of severe drought in areas of central and northern Florida.

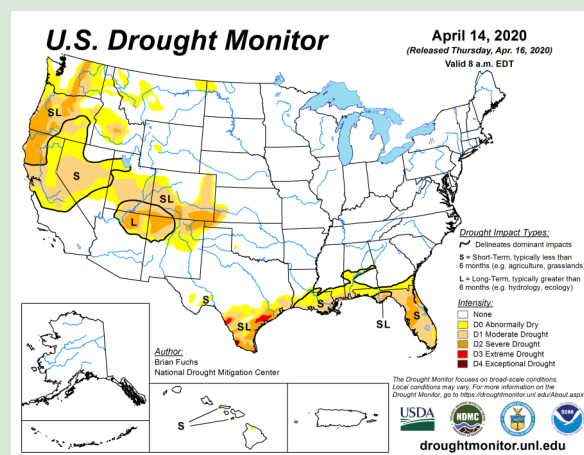
**South**– Drought was introduced in west Texas. A new area of severe drought was introduced in far southeast Louisiana. Some conditions were improved in Mississippi.

**Midwest**– No drought or abnormal dryness in the Midwest this week.

**High Plains**– Some areas of dryness south-central Nebraska and central Kansas. Severe drought was expanded over southeast Colorado.

**West**–Severe drought was expanded over much of northwest California northwest into Oregon. Severe drought was expanded into the interior of Washington. Abnormal dryness and moderate drought over western and eastern portions of Oregon and Washington, as well as Montana and northern Idaho.

**Looking Ahead**– The eastern half of the U.S. will receive precipitation. The northern Plains and the upper Midwest will be dry. Scattered precipitation through the West. Cooler than normal temperatures.



### USDA U.S. Crop Weather Highlights—April 16, 2020

**West**—Snow in the central Rockies and areas of the Intermountain region. Cool conditions across the interior sections of the West. Warm conditions along and near the Pacific Coast.

**Plains**—Morning snow in northeastern Colorado, western Nebraska, and southeastern Wyoming. Below normal temperatures in the nations mid-section. Morning temperatures below 20 degrees across the northern Plains. Freezing temperatures April 13-15 across the southern half of the Plains. Winter wheat producers are starting to assess the effects.

**Corn Belt**— Light snow in parts of southern Iowa, northern Missouri, and central Illinois. Cold, dry conditions in the Midwest. Early morning temperatures were below 20 degrees in the upper Midwest, extending as far south as northern Iowa. Snow still on the ground in parts of the northern Corn Belt.

**South**—Morning freezes in Kentucky and environs threatening heading winter wheat, blooming fruits, and emerging summer crops. Temperatures as low as 25 degrees reported in Lexington, Kentucky. Frost as far south as northern sections of Alabama, Georgia, and South Carolina.

**Outlook for U.S.**— A late season snowstorm across the nation's mid-section. Accumulations expected across the central Rockies and from Nebraska into southern Iowa and northern Missouri. Rainfall during the weekend across the South. Rainfall could reach 1-3 inches from the Mississippi Delta into Georgia and the Carolinas. Above normal temperatures throughout the Northwest and across the northern half of the Plains. The NWS 6-10 day weather outlook for April 21-25 calls for below normal temperatures in the Great Lakes region. Warmer than normal conditions in the Deep South and areas from the Pacific Coast to the Plains. Near or above normal precipitation nationwide, Likely wet conditions in the Southeast.

### International Crop Weather Highlights—April 14, 2020

**Europe**— Sunny conditions promoted wheat and rapeseed development over central and northern Europe. Above normal temperatures accelerated winter crop growth. Rain maintained good to excellent prospects for reproductive wheat and barley in Spain.

**Middle East**– Moderate to heavy rainfall from Turkey into Iran maintained good to excellent prospects for vegetative to reproductive winter grains.

**Asia**– Favorable dry weather in India and environs benefited fieldwork as heat spread across the region. Rainfall across eastern China boosted moisture supplies for wheat, rapeseed, and rice. Rainfall throughout Indonesia, maintaining ample moisture for rice and improving soil moisture for oil palm. Heat spread across Thailand and environs, as fieldwork continues.

**Australia**– Soaking rain in New South Wales hampered cotton and sorghum harvesting. Dry conditions in southern Queensland progressed fieldwork.

**South America**– Light rainfall brought limited relief from dryness in major corn productions areas of central and southern Brazil. Mild, sunny conditions favored maturing corn and soybeans in Argentina.

**South Africa**– Beneficial rain in Western Cape for the upcoming wheat crop.

**Northwestern Africa**– Dry, warm conditions accelerated drought afflicted maturing wheat and barley. Showers across the inland portions of Algeria. Mostly sunny conditions benefited reproductive winter grains in Algeria and Tunisia.

# USDA Crop Progress/Condition Report 04/13/2020

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Headed	6%	NA	5%	7%	62%	62%	60%
<b>ID Winter Wheat Headed</b>	-	<b>NA</b>	-	-	<b>69%</b>	-	-
US Spring Wheat Planted	5%	NA	6%	64%	15%	-	-
<b>ID Spring Wheat Planted</b>	<b>42%</b>	<b>23%</b>	<b>14%</b>	<b>30%</b>	-	-	-
US Barley Planted	12%	NA	6%	15%	-	-	-
<b>ID Barley Planted</b>	<b>32%</b>	<b>24%</b>	<b>20%</b>	<b>37%</b>	-	-	-
US Corn Planted	3%	NA	3%	4%	-	-	-

## National Weather Service Climate Prediction Center Three-Month Outlook of Temperature and Precipitation Probability, April 16, 2020 For the Months of May, June and July 2020

